



King County Department of Assessments

OVERALL SUMMARY

1999 Condominium Revalue

Areas 110, 140, 210, 220, 430, 600, and 900

PHYSICALLY INSPECTED AREAS

Areas 140, 430, 600, and 900 include neighborhoods in the University District, Sandpoint, Pacific Highway South, Providence Point, Vashon Island, and Downtown Seattle. More detailed area descriptions can be found in the separate Executive summary for each area report.

VALUATION DISCUSSION

Condominium sales recorded during the two-year period from January 1997 to January 1999 were analyzed to determine the assessment level and uniformity of each geographic area of King County. Results of this ratio study can be found in the “Ratios Before” section of each area report. This preliminary ratio study showed a good assessment level and a relatively low coefficient of dispersion for most areas of the county.

Areas 140, 430, 600, and 900 were among areas having the highest coefficient of dispersion in all of King County. We physically inspected 10,479 condominiums in these 4 areas, which represents about 19% of the total condominiums in King County. We analyzed sales in the inspected areas and changed assessed values when appropriate. We also analyzed sales in the areas not physically inspected and determined all areas, except areas 110, 210, and 220, meet or exceed IAAO standards of assessment level and uniformity. Assessed values in these areas were statistically updated and now meet IAAO standards of assessment level and uniformity.

Overall Summary 1999 Condominium Revalue (continued)

SUMMARY ANALYSIS

Total assessed value in area 110 increased 4.5% from a previous total of \$211,715,200 to the current total of \$221,234,700.

Total assessed value in area 140 increased 11.5% from a previous total of \$337,514,500 to the current total of \$376,276,800.

Total assessed value in area 210 increased 4.8% from a previous total of \$709,565,200 to the current total of \$743,307,100.

Total assessed value in area 220 increased 7.6% from a previous total of \$411,900,600 to the current total of \$443,206,600.

Total assessed value in area 430 increased 10.0% from a previous total of \$40,411,600 to the current total of \$44,856,200.

Total assessed value in area 600 increased 7.7% from a previous total of \$141,128,900 to the current total of \$152,023,100.

Total assessed value in area 900 increased 22.4% from a previous total of \$861,226,800 to the current total of \$1,053,895,400.

LAND –

Land values were established by the commercial appraisers assigned to the geographic neighborhoods.

RATIO DATA

AREA	1998 RATIO	1998 COV	1999 RATIO	1999 COV
110	90%	11.6%	95%	11.5%
140	87%	13.6%	99%	10.9%
210	90%	11.7%	94%	11.5%
220	85%	14.8%	93%	14.3%
430	90%	11.3%	99%	7.3%
600	91%	8.4%	100%	5.8%
900	91%	13.0%	101%	10.7%